

FOR IMMEDIATE RELEASE

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Brier Creek Corporate Center III Acquired

Raleigh, North Carolina, December 29, 2021 – Debnam Property Management has assisted in the sale of the Brier Creek Corporate Center III, 8041 ARCO Corporate Dr Raleigh, NC 27617, on behalf of local businessman and real estate investor, Dean Debnam. The building is in Raleigh, North Carolina and the final sales price was \$39 Million.

The building, representing 127,434 rentable square feet of class A office building located in the US 70/Glenwood Avenue office submarket and situated adjacent to Brier Creek Commons was 97% leased at closing.

The seller was Southmark Capital, LLC represented by CBRE.

Dean Debnam's commercial real estate portfolio is expanding rapidly. This deal is the third large office acquisition for Debnam this month. Earlier he purchased Carolina Place Office Building for \$32.5 million and the Smoketree Tower and the Cottonwood Building for \$35.5 million.

About Debnam Property Management

Debnam Property Management, LLC (DPM) is a boutique commercial real estate firm and property management company local to Raleigh, NC, and founded in 2015. DPM's primary focus is asset analysis and investment, asset management, and leasing services of a rapidly growing portfolio of office properties located within the surrounding Triangle area.

<https://www.debnamproperties.com/>

About Dean Debnam

Dean Debnam is a native of Raleigh who has successfully grown several businesses over the past 40 years. He recently sold the majority interest and resigned as Chair and CEO of WorkPlace Options. In recent years, Mr. Debnam has moved his focus to commercial real estate, rapidly increasing his holdings to over 768,000 square feet of leasable space over more than 58 acres in the Triangle, with plans to aggressively grow his portfolio further. Community-oriented, he has long been active in state and local progressive politics. He also operates PPP, a well-regarded polling firm.

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